

# Nevada County Economic Forecast

Located in the heart of California's Mother Lode country, Nevada County stretches from the eastern end of the Sacramento Valley, across the Sierra Nevada Mountains, to the state of Nevada. The 2000 Census data records Nevada County's population at 92,000 residents. The county seat, Nevada City, has a current population of 3,000.

The county's annual average unemployment rate was 3.7 percent in 2001, significantly lower than the state's rate of 5.2 percent. The county's unemployment rate has been lower than that of the state since 1989.

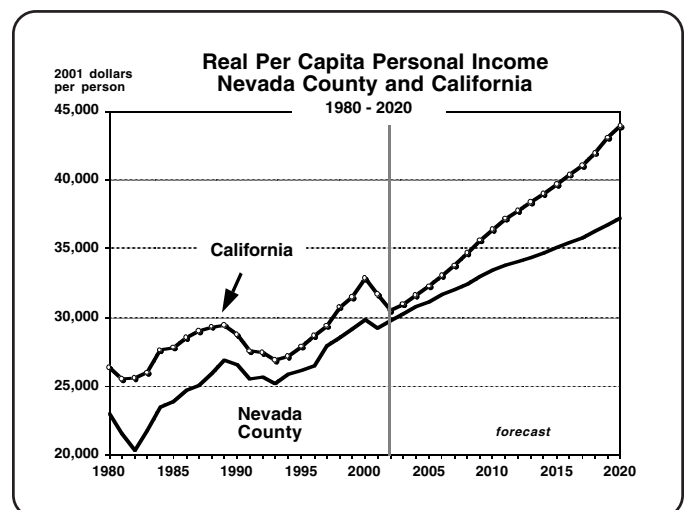
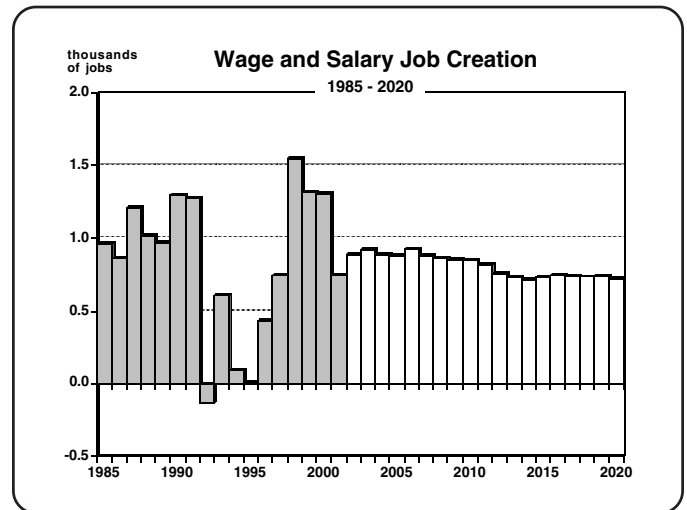
Services, retail trade, and government dominate Nevada County's current economic base. Services, the largest industry in the county, accounts for 30 percent of the total employment, and is projected to add 2,400 new jobs by the year 2007. Also significant industries, retail trade provides over 24 percent of all employment, while government makes up 19 percent of the total. Within government, the majority of jobs are in the local government sector, i.e., local education.

According to the employment projections, services, retail trade, and government will continue to dominate and will account for 86 percent (almost 4,600) of the total projected job growth (5,400) between now and 2007. The services sector is projected to have the fastest relative growth—averaging almost 3.9 percent per year.

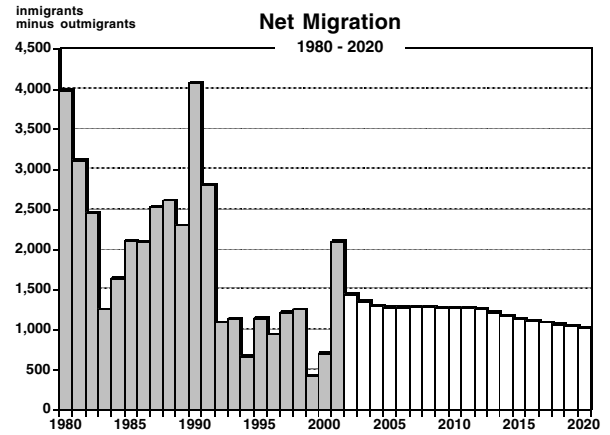
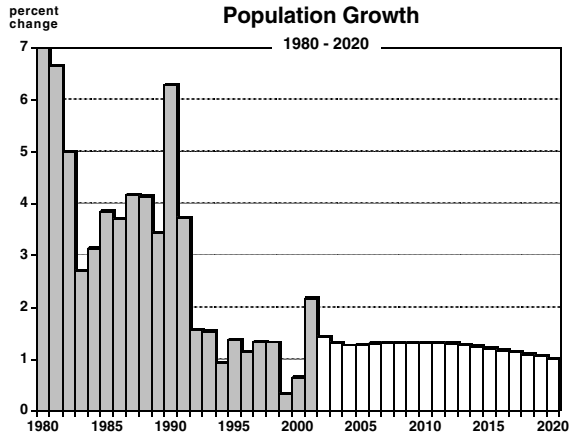
While the area is historically a mining and lumber community, Nevada County's economic base has diversified. Today many high-tech companies, hardware and software design firms, and development professionals call Nevada County home. The county now provides a wide range of new services, including data processing, control equipment, robotics, multi-media and digital video, and a variety of software design and development.

## Forecast Highlights

- Non-farm job growth averages 2.9 percent per year between 2002 and 2007. The dominant industry is services, following by the local government sector. More building in the County will increase the demand for construction jobs.
- Inflation-adjusted per capita income rises an average of 1.5 percent per year over the next 5 years. At \$29,241 per person, per capita incomes in 2001 were high compared to surrounding counties in the region.



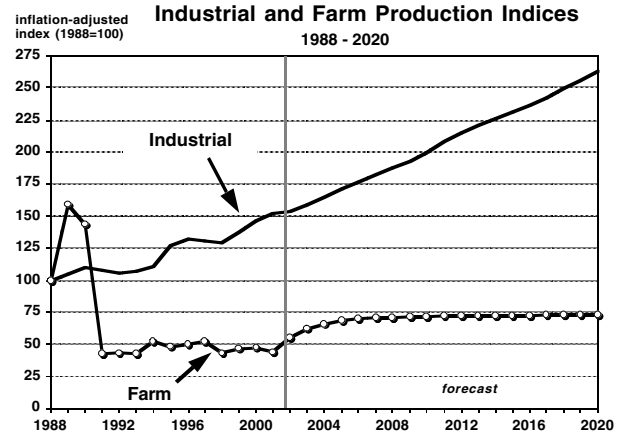
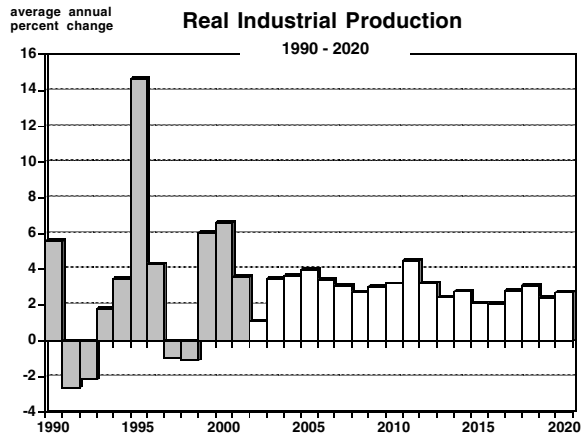
- The number of residential unit permits forecast for the 2002 to 2007 period averages 655 per year, slightly less than the 717 units built per year between 1995 and 2000 in Nevada County.
- Population growth accelerates over the next 5 years, averaging 1.3 percent growth per year. This compares to the 1.0 percent average annual growth rate that prevailed between 1995 and 2000. A greater number of births (due to a rising population in the fertile age cohorts) and higher net migration are responsible for the higher rate of population growth projected during the decade.



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### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	87,900	1,150	96	34.1	730	\$0.5	\$1.8	\$26,190	\$6.1	\$339
1996	88,900	946	99	34.5	599	\$0.5	\$1.9	\$26,507	\$6.5	\$354
1997	90,100	1,218	95	35.0	645	\$0.5	\$2.1	\$27,914	\$7.0	\$351
1998	91,300	1,258	102	35.4	668	\$0.5	\$2.3	\$28,533	\$6.0	\$347
1999	91,600	429	106	36.0	815	\$0.6	\$2.4	\$29,130	\$6.7	\$368
2000	92,200	717	112	36.7	847	\$0.7	\$2.6	\$29,846	\$7.1	\$392
2001	94,200	2,104	116	37.4	682	\$0.7	\$2.8	\$29,241	\$7.0	\$406
2002	95,549	1,440	119	37.9	682	\$0.8	\$3.0	\$29,751	\$9.2	\$410
2003	96,803	1,351	123	38.5	663	\$0.8	\$3.2	\$30,242	\$10.7	\$425
2004	98,023	1,302	127	39.0	652	\$0.9	\$3.4	\$30,799	\$11.8	\$440
2005	99,271	1,284	131	39.6	647	\$0.9	\$3.6	\$31,183	\$12.7	\$458
2006	100,563	1,288	135	40.1	646	\$1.0	\$3.8	\$31,653	\$13.4	\$473
2007	101,891	1,294	139	40.7	643	\$1.1	\$4.1	\$31,997	\$14.0	\$488
2008	103,239	1,290	144	41.2	638	\$1.1	\$4.3	\$32,462	\$14.7	\$501
2009	104,606	1,279	148	41.7	633	\$1.2	\$4.6	\$32,963	\$15.2	\$516
2010	105,980	1,279	152	42.2	630	\$1.3	\$4.9	\$33,454	\$15.9	\$533
2011	107,373	1,283	156	42.8	626	\$1.4	\$5.2	\$33,820	\$16.5	\$557
2012	108,770	1,265	159	43.3	615	\$1.4	\$5.6	\$34,080	\$17.2	\$575
2013	110,147	1,221	163	43.8	602	\$1.5	\$5.9	\$34,383	\$17.9	\$589
2014	111,506	1,181	166	44.3	590	\$1.6	\$6.2	\$34,721	\$18.6	\$605
2015	112,841	1,147	170	44.8	580	\$1.7	\$6.6	\$35,110	\$19.3	\$618
2016	114,151	1,118	173	45.3	570	\$1.8	\$7.0	\$35,490	\$20.0	\$631
2017	115,448	1,095	176	45.7	560	\$1.9	\$7.5	\$35,844	\$20.8	\$648
2018	116,710	1,064	178	46.2	550	\$2.0	\$7.9	\$36,265	\$21.6	\$668
2019	117,955	1,046	181	46.6	541	\$2.2	\$8.4	\$36,760	\$22.5	\$684
2020	119,153	1,024	183	47.1	531	\$2.3	\$8.9	\$37,241	\$23.3	\$703



Total Wage & Salary	Farm	Construction	Mining	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----									
22,616	83	1,352	137	2,579	666	6,001	1,202	6,093	4,503
23,048	96	1,373	138	2,631	683	6,136	1,165	6,128	4,698
23,793	106	1,514	68	2,638	699	6,261	1,139	6,480	4,888
25,344	132	1,818	43	2,589	702	6,469	1,287	7,355	4,950
26,663	145	2,371	13	2,563	598	6,794	1,313	7,805	5,062
27,973	90	2,705	23	2,544	575	6,944	1,408	8,354	5,331
28,719	78	2,876	72	2,427	650	6,920	1,503	8,673	5,520
29,605	83	2,869	50	2,382	698	7,025	1,511	9,131	5,855
30,532	85	2,975	50	2,383	726	7,177	1,557	9,531	6,048
31,420	86	3,034	50	2,395	742	7,368	1,611	9,920	6,214
32,302	86	3,091	50	2,408	753	7,580	1,663	10,300	6,370
33,230	86	3,178	50	2,426	762	7,802	1,729	10,672	6,525
34,113	85	3,222	50	2,447	771	8,031	1,799	11,034	6,675
34,974	85	3,239	50	2,466	782	8,267	1,860	11,387	6,839
35,823	85	3,242	50	2,484	792	8,507	1,920	11,731	7,012
36,670	84	3,261	50	2,498	800	8,756	1,983	12,064	7,174
37,490	84	3,280	50	2,509	809	9,008	2,047	12,383	7,319
38,254	84	3,271	50	2,518	823	9,257	2,096	12,689	7,466
38,983	84	3,250	50	2,527	834	9,500	2,134	12,980	7,622
39,695	84	3,247	50	2,538	846	9,737	2,165	13,257	7,770
40,423	84	3,251	50	2,548	857	9,973	2,198	13,524	7,937
41,165	84	3,256	50	2,557	867	10,208	2,243	13,781	8,119
41,901	84	3,268	50	2,565	878	10,443	2,287	14,030	8,295
42,636	84	3,276	50	2,571	887	10,679	2,339	14,275	8,475
43,374	83	3,289	50	2,575	896	10,920	2,396	14,514	8,649
44,091	83	3,289	50	2,581	906	11,171	2,443	14,749	8,818

